

first lot precedes said closing time of said second lot by less than a second time interval.

<sup>21</sup>  
~~130.~~ The method of claim <sup>20</sup>~~129~~, wherein step (e) comprises the step of determining whether a received bid is better than the best of the previously received bids.

<sup>22</sup>  
~~131.~~ The method of claim <sup>20</sup>~~129~~, wherein step (e) comprises the step of determining whether a received bid is the lowest bid.

<sup>23</sup>  
~~132.~~ The method of claim <sup>20</sup>~~129~~, wherein step (e) comprises the step of determining if a received bid is within a predetermined amount of a preceding bid.

<sup>24</sup>  
~~133.~~ The method of claim <sup>20</sup>~~129~~, wherein step (e) comprises the step of determining whether a bid is received within a third time interval of said first lot closing time.

<sup>25</sup>  
~~134.~~ The method of claim <sup>20</sup>~~129~~, further including the steps of:  
 offering a third lot to the plurality of potential sellers;  
 defining a closing time for said third lot before which bids for said third lot must be submitted by a potential seller, said closing time for said third lot being later than said closing time for said second lot by a fourth time interval;  
 determining whether said extended closing time of said second lot precedes said closing time of said third lot by less than a fifth time interval; and, if so,  
 extending said closing time of said third lot.

<sup>26</sup>  
~~135.~~ A method to control closing times in an electronic auction, comprising the steps of:  
 (a) offering a plurality of lots, defined at least in part by a buyer, to a plurality of

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- potential sellers, each of said plurality of lots having at least one product;
- (b) defining a closing time for each of said plurality of lots, wherein a closing time for a lot defines a time before which bids for the lot are to be submitted by a potential seller;
  - (c) upon the extension of a closing time for a first lot, determining whether a closing time for a second lot is within a predefined time interval from the extended closing time of said first lot; and
  - (d) if the closing time for said second lot is within a predefined time interval from the extended closing time of said first lot, extending said closing time of said second lot such that the time between the extended closing time of said second lot and the extended closing time of said first lot is at least said predefined time interval.

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136.

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The method of claim 135, further comprising the steps of:

upon the extension of a closing time for said second lot, determining whether a closing time for a third lot is within said predefined time interval from the extended closing time of said second lot; and

if the closing time for said third lot is within a predefined time interval from the extended closing time of said second lot, extending said closing time of said third lot such that the time between the extended closing time of said third lot and the extended closing time of said second lot is at least said predefined time interval.

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137.

A computer program product for enabling a processor in a computer system to control closing times in an electronic auction, said computer program product comprising:

a computer usable medium having computer readable program code means embodied in said medium for causing an application program to execute on the computer system, said computer readable program code means comprising:

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a first computer readable program code means for enabling the computer system to offer a first and a second lot, defined at least in part by a buyer, to a plurality of potential sellers, said first and second lots having at least one product;

a second computer readable program code means for enabling the computer system to define a closing time for said first lot before which bids for said first lot are to be submitted by potential sellers;

a third computer readable program code means for enabling the computer system to define a closing time for said second lot before which bids for said second lot must be submitted by a potential seller, said closing time for said second lot being later than said closing time for said first lot by a first time interval;

a fourth computer readable program code means for enabling the computer system to receive bids from potential sellers for said first lot;

a fifth computer readable program code means for enabling the computer system to extend said closing time of said first lot by an incremental amount of time upon the occurrence of a predetermined lot extension criterion relating to said received bids; and

a sixth computer readable program code means for enabling the computer system to extend said closing time of said second lot if said extended closing time of said first lot precedes said closing time of said second lot by less than a second time interval.

<sup>29</sup>  
~~138~~: The computer program product of claim ~~137~~<sup>29</sup>, wherein said fifth computer readable program code means comprises computer readable program code means for enabling the computer system to determine whether a received bid is better than the best of the previously received bids.

<sup>30</sup>  
~~139~~: The computer program product of claim ~~137~~<sup>28</sup>, wherein said fifth computer readable program code means comprises computer readable program code means for enabling the computer system to determine whether a received bid is the lowest bid.

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<sup>31</sup>  
~~140.~~ The computer program product of claim <sup>28</sup>~~137~~, wherein said fifth computer readable program code means comprises computer readable program code means for enabling the computer system to determine if a received bid is within a predetermined amount of a preceding bid.

<sup>32</sup>  
~~141.~~ The computer program product of claim <sup>28</sup>~~137~~, wherein said fifth computer readable program code means comprises computer readable program code means for enabling the computer system to determine whether a bid is received within a third time interval of said first lot closing time.

<sup>33</sup>  
~~142.~~ The computer program product of claim <sup>28</sup>~~137~~, further comprising:  
a seventh computer readable program code means for enabling the computer system to offer a third lot to the plurality of potential sellers;  
an eighth computer readable program code means for enabling the computer system to define a closing time for said third lot before which bids for said third lot must be submitted by a potential seller, said closing time for said third lot being later than said closing time for said second lot by a fourth time interval;  
a ninth computer readable program code means for enabling the computer system to determine whether said extended closing time of said second lot precedes said closing time of said third lot by less than a fifth time interval; and, if so,  
a tenth computer readable program code means for enabling the computer system to extend said closing time of said third lot.

<sup>34</sup>  
~~143.~~ A computer program product for enabling a processor in a computer system to control closing times in an electronic auction, said computer program product comprising:

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a computer usable medium having computer readable program code means embodied in said medium for causing an application program to execute on the computer system, said computer readable program code means comprising:

a first computer readable program code means for enabling the computer system to offer a plurality of lots, defined at least in part by a buyer, to a plurality of potential sellers, each of said plurality of lots having at least one product;

a second computer readable program code means for enabling the computer system to defining a closing time for each of said plurality of lots, wherein a closing time for a lot defines a time before which bids for the lot are to be submitted by a potential seller;

a third computer readable program code means for enabling the computer system to determine whether a closing time for a second lot is within a predefined time interval from the extended closing time of said first lot, upon the extension of a closing time for a first lot; and

if the closing time for said second lot is within a predefined time interval from the extended closing time of said first lot, a fourth computer readable program code means for enabling the computer system to extend said closing time of said second lot such that the time between the extended closing time of said second lot and the extended closing time of said first lot is at least said predefined time interval.

<sup>35</sup>  
 144. The computer program product of claim <sup>34</sup>143, further comprising:

a fifth computer readable program code means for enabling the computer system to determine whether a closing time for a third lot is within said predefined time interval from the extended closing time of said second lot, upon the extension of a closing time for said second lot; and

if the closing time for said third lot is within a predefined time interval from the extended closing time of said second lot, a sixth computer readable program code means for enabling the computer system to extend said closing time of said third lot such that the time between the

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extended closing time of said third lot and the extended closing time of said second lot is at least said predefined time interval.

36  
~~145.~~ A system to control closing times in an electronic auction, comprising:  
 means for offering a first and a second lot, defined at least in part by a buyer, to a plurality of potential sellers, said first and second lots having at least one product;  
 means for defining a closing time for said first lot before which bids for said first lot are to be submitted by potential sellers;  
 means for defining a closing time for said second lot before which bids for said second lot must be submitted by a potential seller, said closing time for said second lot being later than said closing time for said first lot by a first time interval;  
 means for receiving bids from potential sellers for said first lot;  
 means for extending said closing time of said first lot by an incremental amount of time upon the occurrence of a predetermined lot extension criterion relating to said received bids; and  
 means for extending said closing time of said second lot if said extended closing time of said first lot precedes said closing time of said second lot by less than a second time interval.

37  
~~146.~~ The system of claim <sup>36</sup>~~145~~, wherein said means for extending said closing time of said first lot determines whether a received bid is better than the best of the previously received bids.

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~~147.~~ The system of claim <sup>34</sup>~~145~~, wherein said means for extending said closing time of said first lot determines whether a received bid is the lowest bid.

39  
~~148.~~ The system of claim <sup>36</sup>~~145~~, wherein said means for extending said closing time of said first lot determines if a received bid is within a predetermined amount of a preceding bid.

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<sup>40</sup>  
~~149.~~ The system of claim <sup>36</sup>~~145~~, wherein said means for extending said closing time of said first lot determines whether a bid is received within a third time interval of said first lot closing time.

<sup>41</sup>  
~~150.~~ The system of claim <sup>36</sup>~~145~~, further comprising:  
 means for offering a third lot to the plurality of potential sellers;  
 means for defining a closing time for said third lot before which bids for said third lot must be submitted by a potential seller, said closing time for said third lot being later than said closing time for said second lot by a fourth time interval;  
 means for determining whether said extended closing time of said second lot precedes said closing time of said third lot by less than a fifth time interval; and, if so,  
 means for extending said closing time of said third lot.

<sup>42</sup>  
~~151.~~ A system to control closing times in an electronic auction, comprising:  
 means for offering a plurality of lots, defined at least in part by a buyer, to a plurality of potential sellers, each of said plurality of lots having at least one product;  
 means for defining a closing time for each of said plurality of lots, wherein a closing time for a lot defines a time before which bids for the lot are to be submitted by a potential seller;  
 upon the extension of a closing time for a first lot, means for determining whether a closing time for a second lot is within a predefined time interval from the extended closing time of said first lot; and  
 if the closing time for said second lot is within a predefined time interval from the extended closing time of said first lot, means for extending said closing time of said second lot such that the time between the extended closing time of said second lot and the extended closing time of said first lot is at least said predefined time interval.

<sup>43</sup>  
~~152.~~ The system of claim <sup>42</sup>~~151~~, further comprising: